

terferences may suffer, if any such grievance exist, your committee are satisfied, that the law has already provided a remedy. And the committee recommend that the memorialists have leave to withdraw their memorial as to this branch of it.

The committee so far as concerns the complaint against the practice of some Banks in Baltimore, of taking deposits on interest would repeat the same views they have taken as to the Maryland Saving's Institution, both as regards the interposition of the state, in her immediate superintending power over corporations, and as regards the redress open to the memorialists for any injury they may have suffered.—And as to this branch of the memorial the committee recommend that the memorialists have leave to withdraw it.

The committee so far as concerns the practice of private Banking report:—That in their estimation, the unrestrained license of such operations is of extensive injury to the community, in the great concern of the metallic currency, which it is its tendency to displace especially where notes of small amount are allowed to be issued in such business. And, also in valuing the interests of individuals who are led to trust on vague calculations, and specious appearances an extraordinary currency, whose excess they cannot detect untill loss falls upon them, and whose basis they can neither control nor accurately ascertain. Respecting the right of the Legislature to restrain and regulate all practices which in their results affect the collective interests of society, or which appeals to the public confidence, even where the pursuit may range itself under the sanction of some general right of the citizens, the committee entertains not the least doubt. In that point of view they hold the Legislature authorised, and feel themselves bound to recommend to it to pass laws to control the practice of private Banking, and so to regulate it that the currency shall not suffer, nor the confidence of the public be in danger of being misplaced.—While your committee are desirous, that on the one hand the integrity of the circulating medium should not be impaired, and individuals should not lend their confidence to a delusive currency, supervening the usual pecuniary medium of business, they on the other hand are desirous, that the credit of the substantial, and the enterprising should be diffused in healthful and useful action to meet the varied occasions of an industrious community. They, therefore recommend the passage of the bills which they report on the subject in question.